

Minutes of the Annual Stockholders Meeting

February 12, 1972

Minutes of the Annual Stockholders meeting held February 12, 1972 at the home of Lowe Ashton. Those present were L. Jim Ritchie, Mr. and Mrs. Jess Buckner, William E. Sweeney, Lowe Ashton, Wesley R. Budd, Donald M. Hoggan, J. R. Edwards, Dennis Spendlove, Ed McLaughlin, C. H. Nielson, J. Harold Call and Richard G. Brown. Lowe Ashton acted as Chairman of the meeting.

Roll Call was taken noting the amount of stock held by each shareholder. President Lowe Ashton held proxies for R. Raymond Green, J. D. Boggess, Gordon Mendenhall, Don L. Hicken and Ashton Bros. Company.

The secretary presented a Notice which was furnished to all shareholders in connection with the meeting.

The minutes of the last stockholder meeting which was held on Friday, July 30, 1971 were read and approved.

REPORTS OF OFFICERS: Lowe Ashton wrote a newsletter describing the financial position of the Company. The newsletter is part of the minutes.

Attorney J. Harold Call gave a brief report on the law suit concerning the death of Jeffrey Dearing. At this time, there is still a question as to the county in which the suit will take place.

Ed McLaughlin gave a report concerning the color scheme and theme of the next year's operation. The theme will be Alpine or Swiss. After looking at different color schemes of cars, it was decided that the red and yellow colors were most adaptable. Marilyn Moulton, a stewardess on the train last year, presented some costume designs for the stewardesses uniforms. They were very well received by the stockholders.

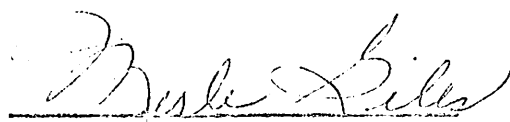
Richard G. Brown, the stock attorney, led a discussion concerning the problems and requirements expected of the Company by an underwriter.

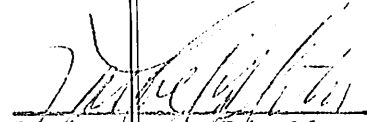
Next on the agenda was the election of the 9 members of the Board of Directors. The motion was made by Jim Ritchie that Richard G. Brown, J. Harold Call and Merle Giles be the election inspectors. The motion was seconded by Jess Buckner, ALL APPROVE.

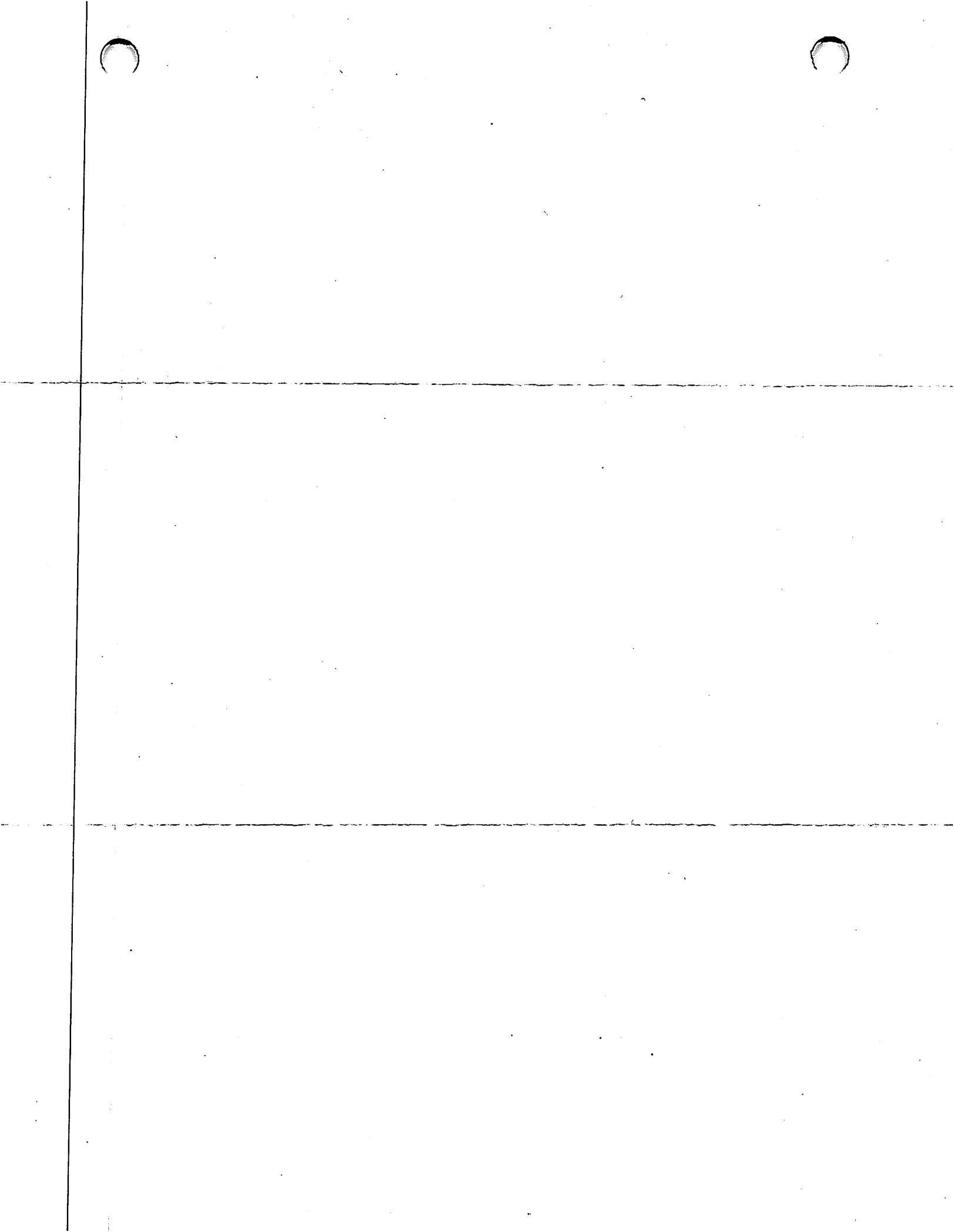
A Ballot was given to each shareholder and the following Board of Directors was elected: Lowe Ashton, W. E. Sweeney, J. R. Edwards, Jim Ritchie, Del Wallengren, Dr. J. D. Boggess, Wesley R. Budd, Gordon Mendenhall and Dr. R. Raymond Green.

William E. Sweeney made the motion that the annual stockholder meeting be held within 120 days of the beginning of the calendar year. J. R. Edwards seconded the motion, ALL APPROVE.

There being no further business, the meeting adjourned at 2:15 P.M.


Merle Giles


Lowe Ashton, President



Minutes of the Board of Directors

February 12, 1972

Minutes of the Board of Directors held February 12, 1972 at 2:20 p.m. at the home of Lowe Ashton. Those Board members present were W. E. Sweeney, J. R. Edwards, Lowe Ashton, Jim Ritchie, and Wesley R. Budd. Others present were Ed McLaughlin, Dennis Spendlove, C.H. Nielson, and J. Harold Call.

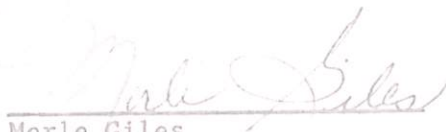
Attorney Call read the duties of the officers prior to the election.

Wesley R. Budd made the motion that the following men be elected to the corresponding office by acclamation:

President	Lowe Ashton
1st V.P.	W. E. Sweeney
2nd V.P.	C. H. Nielson
Secretary	J. Harold Call
Treasurer	Edward M. McLaughlin

W. E. Sweeney seconded the motion, ALL APPROVE.

There being no other business, the meeting adjourned at 2:40 P.M.


Merle Giles


Lowe Ashton, President

